The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Petron Corporation PCOR

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

| Form/Report Type | Certification of Independent Directors |
|------------------------------|--|
| Report Period/Report Date | Apr 12, 2018 |

Description of the Disclosure

Please see attached letter dated April 12, 2018, together with the Certification of Independent Director of each of the nominees for independent directors of the Company as filed with the Securities and Exchange Commission on April 11, 2018.

Filed on behalf by:

| Name | Jhoanna Jasmine Javier-Elacio |
|-------------|---|
| Designation | Legal Manager and Assistant Corporate Secretary |

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- I, REYNALDO G. DAVID, Filipino, of legal age, and a resident of No. 35 Narra Street, South Forbes Park, Makati City, after having been duly sworn to in accordance with law do hereby declare that:
 - 1. I am a nominee for independent director of Petron Corporation and have been its independent director since May 12, 2009.
 - 2. I am affiliated with the following companies or organizations:

| Company/Organization | Position/Relationship | Period of Service |
|------------------------|-----------------------|--|
| San Miguel Corporation | Independent Director | June 14, 2016 to present |
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- 3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron Corporation, as provided for in Section 38 of the Securities Regulation Code and its implementing rules and regulations and other issuances of the Securities and Exchange Commission ("SEC").
- 4. I am related to the following director/officer/substantial shareholder of Petron Corporation and its subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

| Name of Director/Officer/ Substantial Shareholder | Company | Nature of Relationship |
|--|------------------------|------------------------|
| San Miguel Corporation | San Miguel Corporation | Independent Director |

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding:

| Offense Charged/Investigated | Tribunal or Agency Involved | Status |
|---|--------------------------------|---|
| Violation of Section 3(e) of R.A. 3019, as amended | Sandiganbayan Supreme Court | Case before Sandiganbayan dismissed. Appeal pending with the Supreme Court. |

| Petition for the Issuance of Freeze Order | Court of Appeals Supreme Court | Petition before Court of Appeals dismissed. Appeal pending with the Supreme |
|--|---------------------------------------|---|
| Queries regarding Philex Mining Corporation | Securities and Exchange Commission | Court. Comment submitted |

- 6. I am neither in government service nor affiliated with a government agency or government-owned and -controlled corporation.
- 7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing rules and regulations, the Code of Corporate Governance and other SEC issuances.
- 8. I shall inform the Corporate Secretary of Petron Corporation of any changes in the abovementioned information within five days (5) from its occurrence.

| Done this | MAR 1 | 3 2018 | at Mandaluyong City |
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REYNALDO G. DAV Independent Director

| SUBSCRIBED AND SWORN to before me this | at | MAN | DALUY | /ONG | CITY |
|---|----|------|-------|------|------|
| affiant exhibiting to me his Passport with No. EB9544614 issued | at | DFA, | NCR | East | on |
| November 8, 2013 valid until November 7, 2018. | | | | | |

Doc. No. 33 Page No. Book No.

Series of 2018.

DCN-VIC P. QUEZON
Notary Public for Mandaluyong City
40 San Miguel Avenue, 1550 Mandaluyong City
Appointment No. 0382-18
Until December 31, 2019
Attorney's Roll No. 56728
PTR No.3388759/01-03-18/Mandaluyong
Lifetime EPP No. 08324
MCLE Computing No. V.0920709/4-20-2016

MCLE Compliance No.V-0020700/4-20-2016

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- I, ARTEMIO V. PANGANIBAN, Filipino, of legal age, and a resident of 1203 Acacia Street, Dasmariñas Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:
 - 1. I am a nominee for independent director of Petron Corporation and have been its independent director since October 21, 2010.
 - 2. I am affiliated with the following listed companies or organizations:

| Company/Organization | Position/Relationship | Period of Service |
|---|-----------------------------|-------------------|
| GMA Network, Inc. | Independent Director | 2007 - present |
| First Philippine Holdings Corporation | Independent Director | 2007 - present |
| Metro Pacific Investments Corporation | Independent Director | 2007 - present |
| Manila Electric Company | Independent Director | 2008 - present |
| Robinsons Land Corporation | Independent Director | 2008 - present |
| GMA Holdings, Inc. | Independent Director | 2009 - present |
| Asian Terminals, Inc. | Independent Director | 2010 - present |
| Philippine Long Distance Telephone Co. | Independent Director | 2013 - present |
| Jollibee Foods Corporation | Non-Executive Director | 2012 - present |
| Metropolitan Bank & Trust Company | Senior Adviser | 2007 - present |
| Bank of the Philippine Islands | Member, Advisory Council | 2016 – present |
| Double Dragon Properties Corporation | Adviser | 2014 – present |

- 3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron Corporation, as provided for in Section 38 of the Securities Regulation Code and its implementing rules and regulations and other issuances of the Securities and Exchange Commission (the "SEC").
- 4. To the best of my knowledge, I am not related to any director/officer/substantial shareholder of Petron Corporation and its subsidiaries and affiliates.

- 5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding in court.
- 6. I am neither in government service nor affiliated with a government agency or government-owned and -controlled corporation.
- 7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing rules and regulations, the Code of Corporate Governance and other SEC issuances.
- 8. I shall inform the Corporate Secretary of Petron Corporation of any changes in the abovementioned information within five (5) days from its occurrence.

Done this MAR 1 3 2018 at Mandaluyong City.

ARTEMIO V. PANGANIBAN
Independent Director

Doc. No. 3%; Page No. 3%; Book No. $\underline{\Gamma}$; Series of 2018.

Notary Public for Mandaluyong City
40 San Miguel Avenue, 1550 Mandaluyong City
Appointment No. 0382-18
Until December 31, 2019
Atterney's Roll No. 56728
PTR No.3388759/01-03-18/Mandaluyong
Lifetime IBP No. 08324
MCLE Compliance No.V-0020700/4-20-2016

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CERTIFICATION OF INDEPENDENT DIRECTOR

I, MARGARITO B. TEVES, Filipino, of legal age, and a resident of 411 Ambuklao Street, Ayala Alabang Village, Muntinlupa City, after having been duly sworn to in accordance with law do hereby declare that:

- 1. I am a nominee for independent director of Petron Corporation and have been its independent director since May 20, 2014.
- 2. I am affiliated with the following companies or organizations:

| Company | Position/Relationship | Period of Service | | | |
|--|-----------------------|-------------------------------|--|--|--|
| P.J. Lhuillier Group of Companies | Member, | February 2015 to preser | | | |
| and the second s | Strategic Committee | | | | |
| Bank of Commerce | Board Adviser | July 26, 2013 to present | | | |
| Atlantic Aurum Investments Philippines Corporation | Independent Director | July 19, 2013 to present | | | |
| AB Capital Investment Corp. | Independent Director | June 29, 2012 to present | | | |
| San Miguel Corporation | Independent Director | June 14, 2012 to present | | | |
| The Wallace Business Forum | Managing Director | March 1, 2012 to present | | | |
| Think Tank | Chairman | 1998 to 2000; 2010 to present | | | |
| Alphaland Balesin Island Club, Inc. | Independent Director | 2012 to present | | | |
| Alphaland Corporation | Independent Director | May 26, 2011 to present | | | |
| Atok-Big Wedge Co., Inc. | Independent Director | 2011 to present | | | |
| The City Club at Alphaland Makati Place, Inc. | Independent Director | 2011 to present | | | |
| Pampanga Sugar Development Co. | Director | July 2011 to present | | | |

- 3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron Corporation, as provided for in Section 38 of the Securities Regulation Code and its implementing rules and regulations and other issuances of the Securities and Exchange Commission ("SEC").
- 4. I am related to the following director/officer/substantial shareholder of Petron Corporation and its subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

| Name of Director/Officer/ Substantial Shareholder | Company | Nature of Relationship |
|--|------------------------|------------------------|
| San Miguel Corporation | San Miguel Corporation | Independent Director |

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding:

| Offense Charged/Investigated | Tribunal or Agency Involved | Status |
|--|---|--|
| A legal suit between private parties for qualified theft and/or estafa. I was included only because I was the former President of Land Bank. | Office of the City Prosecutor (Manila) | Have not received copy of the actual complaint-affidavit |
| Republic Act No. 3019. I was included only because I was the former ex officio Chairman of Land Bank. | Office of the Ombudsman | Pending at the Office of the Ombudsman |

- 6. I am neither in government service nor affiliated with a government agency or government-owned and -controlled corporation.
- 7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its implementing rules and regulations, the Code of Corporate Governance and other SEC issuances.
- 8. I shall inform the Corporate Secretary of Petron Corporation of any changes in the abovementioned information within five (5) days from its occurrence.

Done this ____MAR 1 3 2018 at Mandaluyong City.

MARGARITO B. TEVES
Independent Director

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SUBSCRIBED AND SWORN to before me this _______ at MANDALUYONG CITY affiant exhibiting to me his Passport Number EC3397199 issued at DFA Manila on February 6, 2015 valid until February 5, 2020.

Doc. No. ______; Page No. ______; Book No. ______; Series of 2018.

DOM-VIC P. QUEZON
Notary Public for Mandaluyong City
40 San Miguel Avenue, 1550 Mandaluyong City
Appointment No. 0382-18
Until December 31, 2019
Attorney's Roll No. 56728
PTR No.3388759/01-03-18/Mandaluyong
Lifetime IBP No. 08324
MCLE Compliance No.V-0020700/4-20-2016

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CERTIFICATION OF INDEPENDENT DIRECTOR

I, CARLOS JERICHO L. PETILLA, Filipino, of legal age and a resident of #6 Naples St, Country Villag 18
Quezon City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a first-time nominee for Independent Director of Petron Corporation ("Petron").

2. I am affiliated with the following companies or organizations (including government-owned and controlled corporations):

D

| COMPANY/ORGANIZATION | POSITION/RELATIONSHIP | PERIOD OF SERVICE |
|---|--|--------------------------------|
| MRC Allied, Inc. | Independent Director | 2017 – present |
| International Data Conversion Solutions, Inc. | President and Chief Executive Officer | 2001 - 2004; 2015 – present |
| Freight Process Outsourcing, Inc. | President and Chief Executive Officer | 2015 – present |
| DDC Group of Companies | Director | 1989-2004; 2015 – present |

- I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Petron, as provided for in Section 38 of the Securities Regulation Code, its implementing rules and regulations and other issuances of the Securities and Exchange Commission ("SEC").
- 4. To the best of my knowledge, I disclose that I am the subject of the following criminal/administrative investigation or proceeding):

| OFFENSE CHARGED/INVESTIGATED | TRIBUNAL OR AGENCY INVOLVED | STATUS |
|---|-----------------------------|----------|
| Investigated on GPPB resolution issued in August 2015 allowing MRT to negotiate procurement | Ombudsman | On going |
| Investigated on violation of Section 3 (e) on purchase of fertilizer in 2004 | Ombudsman | On Going |
| | | |
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- I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its implementing rules and regulations, the Code of Corporate Governance and other SEC issuances.
- 6. I shall inform the Corporate Secretary of Petron of any changes in the abovementioned information within five (5) days from its occurrence.

| MAR 2 Done this day of | 7 2018 QUEZ | CONCIN |
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| | | Affiant Pol- |
| | MAR 2 before me this day of ne and exhibited to me his/her on on | |
| Doc. No. Page No. Series of 2018. | PTR O.R No MCLE No. V- | NOTATIV PUBLIC IN QUIZZON CITY NOTATIV PUBLIC IN QUIZZON CITY Not. Copt. No. NP-660 1-12-17 until 12-31-2018 D.R. No. 1039574 Jan. 2017 up to Dec. 2018 o. 5522486 C 1-3-18 / Roll No. 33832 / TIN# 129-871-009 |